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PRESS RELEASE

USAID helps Malesevoja Companies Access Finance in Time of Recession

To ensure that companies throughout Macedonia know how to increase their opportunities to access financing, a regional Financial Platform Conference on "Access to Finance in Times of Recession" was held in Vinica on December 16th. Representatives of leading Macedonian banks and financial institutions, including Macedonian Bank for Development Promotion, Hypo Alpe Adria, Stopanska Banka and Savings House Moznosti, presented their financial products and corporate financing services to more than 100 companies from the Malesevoja Region. The conference was organized by the USAID Competitiveness Project in cooperation with the Local Economic Development (LED) teams of Delcevo, Berovo, Vinica and Pehcevo.

"Companies need external finance in order to stimulate their growth and ability to compete in the global market place," said Margareta Lipkovska Atanasov, USAID Project Management Specialist. "We want to see companies from Macedonia successfully competing in the international markets, thus contributing to growing employment and exports, and to a higher standard of living in Macedonia."

This Conference is a part of the USAID Competitiveness Project's Financial Platform which helps companies successfully meet their financing needs, thereby enabling business growth. With assistance from the Financial Platform, companies develop investment strategies to access a wide range of financial products and services, including commercial loans and equity finance.

"We receive financial proposals every day with varying qualities," said Aleksandar Stanojkovski, Credit and Guarantee Department Manager at Macedonian Bank for Development Promotion (MBDP). "But when I see a financial proposal developed by a USAID Competitiveness Project-supported financial facilitator, I'm more confident that the investment plan has been well thought out and the proposal sound. Thus, it is easier for us to evaluate the proposal and make a positive determination."

Since the launch of Financial Platform in September 2008, the USAID Competitiveness Project has assisted 32 Macedonian companies to successfully access \$7.6 million in external financing, leveraging total new investments worth \$12.54 million. The Financial Platform's pool of financial facilitators have been critical to these successes by assisting companies to build sound business plans that enable them to access locally available financial products and expand their business operations.

NOTE TO EDITORS:

The American people, through USAID, have invested nearly \$500 million in Macedonia since 1993. USAID is implementing projects that increase investment, create jobs, reduce corruption and improve the quality of education in Macedonia. These initiatives support Macedonia's transition to a stable democracy and its successful integration into the European Union. USAID provides economic and humanitarian assistance in more than 100 countries. For more information please visit <http://macedonia.usaid.gov>.